
St Bernadette Trust



Registered Charity Number 510981

REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

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**ST BERNADETTE TRUST
TRUSTEES' REPORT
TRUST PARTICULARS**

REGISTERED NUMBER 510981

REGISTRATION DATE 6th February 1981

TRUSTEES

Maria Hill	(Chair)
Paul O'Donnell	(Treasurer)
Peggy O'Donnell	(Secretary)
June O'Donnell	
Barry Dean	
Tracey McAtamney	
Rebecca O'Donnell	
Lucy Kennedy	
Liam Kennedy	
Tina Hastings	

REGISTERED ADDRESS OF TRUST

39 Lychgate Close,
Burbage,
LE10 2ES.

INDEPENDENT EXAMINER

Natalie Worth FCCA
3 Blacksmith Close
Thrussington
Leicester
LE7 4UJ

ST BERNADETTE TRUST TRUSTEES' REPORT

OBJECTS

To provide financial assistance to enable sick and disabled persons to visit Marian shrines.

RESPONSIBILITIES OF TRUSTEES

The law requires the Trustees to prepare financial accounts for each financial year, which give a true and fair view of the state of affairs of the Trust and of the deficit or surplus on the Trust for the year. In preparing those financial accounts the Trustees are required to:

- i. select suitable accounting policies and then apply them consistently.
- ii. make judgements and estimates that are reasonably prudent.
- iii. state whether applicable accounting standards have been followed, subject to any material departures disclosed as explained in the financial accounts.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the Trust and to Enable them to ensure that the financial accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence taking reasonable steps for the prevention and detection of fraud or other irregularities.

FINANCIAL RESULTS

(a) UNRESTRICTED FUND

Total income this year was £16,922 consisting of £306 Interest Received, £13,814 in Dividends and Interest and £2,728 in Donations, the Lourdes Pilgrimage receipts being slae of sweatshirts. Expenditure on Grants in the year was £13,571, leaving an excess of expenditure for the year of £644 after deducting other expenses. Sales of investments realised a loss of £1,597 and the unrealised fall in the value of holdings in the investment portfolio was £7,321. The decrease in the value of the unrestricted fund was £9,562.

(b) RESTRICTED FUND

The Trust organised its thirty sixth annual pilgrimage to Lourdes in 2023, on which there was an excess of expenditure of £930. The planned pilgrimages in 2020, 2021, and 2022 were cancelled due to restrictions to international travel following the Covid-19 pandemic outbreak.

GRANTS

Grants made in the year were £6,085 to St.Bernadette Trust Pilgrims, £850 to HCPT, £2,800 to Birmingham Diocesan Pilgrimage and £3,835 to Across Pilgrims .

Since formation, the Trust has made grants totalling £267,338 to a total of 851pilgrims.

ST BERNADETTE TRUST TRUSTEES' REPORT

INVESTMENTS

The market value of the Trust's investment portfolio at 1st January 2023 was £283,766. There were £47,716 investments purchased and £28,741 of disposals in the year. At the end of the current financial year, the value of the Trust's portfolio of non-cash investments was £295,419. The value of the investments decreased by £8,918 in the year, £1,527 losses realised on disposals and £7,321 unrealised changes in the value of investments.

Gross revenue generated from investment accounts was £13,814 with associated costs of £3,798, giving net income of £10,016.

COVID-19 PANDEMIC AND GOING CONCERN

All pilgrimages to Lourdes ceased in the early part of 2020 due to coronavirus.

A pilgrimage of limited size took place in 2023.

The Trust remains in a strong financial position.

The Trustees therefore consider that the Trust will continue as a going concern into the foreseeable future.

On behalf of the Trustees:

P. V. O'Donnell – Trustee

Signed

date

ST BERNADETTE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME					
Interest received		306		306	21
Dividends and interest		13,814		13,814	13,885
Donations		2,728		2,728	474
Lourdes Pilgrimage receipts	2	74	15,167	15,241	0
Total income		16,922	15,167	32,089	14,380
DIRECT CHARITABLE EXPENDITURE					
Lourdes Pilgrimage expenses	2	74	16,097	16,171	0
Grants		13,571		13,571	5,505
Administration		123		123	16
Investment Fees		3,798		3,798	3,728
Total expenditure		17,566	16,097	33,663	9,249
Excess of income over expenditure		(644)	(930)	(1,574)	5,131
Profit/(loss) on investments:					
Realised		(1,597)		(1,597)	(675)
Unrealised		(7,321)		(7,321)	(48,178)
Net movement in funds		(9,562)	(930)	(10,492)	(43,722)
Fund balances at 1st January 2022		334,063	23,748	357,811	401,533
Fund balances at 31st December		324,501	22,818	347,319	357,811

**ST BERNADETTE TRUST
BALANCE SHEET
AS AT 31ST DECEMBER 2023**

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Investments	3		295,419		283,766
CURRENT ASSETS					
Stock		3,700		3,774	
Bank balances		36,725		70,270	
Debtors		11,475		0	
Creditor		0		0	
		<hr/>		<hr/>	
Net Current			51,900		74,044
Net assets			<hr/>		<hr/>
			347,319		357,810
Represented by:					
FUNDS					
Unrestricted funds	4		324,501		334,062
Restricted funds	4		<hr/>		<hr/>
			22,818		23,748
			<hr/>		<hr/>
			347,319		357,810

The accounts on pages 2 to 8 were approved by the trustees on

J V O'DONNELL

P V O'DONNELL

**ST BERNADETTE TRUST
NOTES TO THE ACCOUNTS
31ST DECEMBER 2023**

1. ACCOUNTING POLICIES

(a) General convention

These accounts have been prepared under the historic cost convention as modified by the revaluation of Investments and in accordance with applicable accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities.

(b) Investments

Investments are included in the accounts at their market value at the end of the financial year, capital gains and losses both realised and unrealised are reflected in the Statement of Financial Activities.

(c) Funds

Surpluses arising on pilgrimages are treated as Restricted Funds - Lourdes Fund. Other unrestricted funds are regarded as General Funds to be applied in accordance with the Charity's objects. There are no designated funds.

2. SURPLUS (DEFICIT) ON LOURDES PILGRIMAGE

	2023	2022
	£	£
Receipts	15,167	0
Expenses	16,097	0
	<hr/>	<hr/>
	930	0
	<hr/>	<hr/>

3. INVESTMENTS

	2023	2022
	£	£
Quoted investments		
Market value at 31st December 2022	283,766	357,109
Additions	47,716	0
Disposals	(28,742)	(25,000)
Net unrealised investment gains/(losses)	(7,321)	(48,343)
	<hr/>	<hr/>
Market value as at 31st December 2023	295,419	283,766
	<hr/>	<hr/>
Historic cost as at 31st December 2023	298,736	282,604
	<hr/>	<hr/>

**ST BERNADETTE TRUST
NOTES TO THE ACCOUNTS
31ST DECEMBER 2023**

4. FUNDS

	£	£	£	£	£
	Balance 1st January 2023	Income	Expenditure	Gains/ (losses)	Balance 31st December 2023
Unrestricted - General Fund	334,062	16,922	17,492	(8,918)	324,575
Restricted - Lourdes Fund	23,748	15,167	16,171		22,744
	<u>357,810</u>	<u>32,089</u>	<u>33,663</u>	<u>(8,918)</u>	<u>347,319</u>

5. SUMMARY OF NET ASSETS BY FUNDS

	Unrestricted £	Restricted £	Total £
Fixed assets	295,419	0	295,419
Net current assets	29,156	22,744	51,900
Net assets	<u>324,575</u>	<u>22,744</u>	<u>347,319</u>

6. OTHER INFORMATION

	2023	2022
Number of employees	Nil	Nil
No trustee received any remuneration.		
Independent Examiner's fee	Nil	Nil

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST BERNADETTE TRUST

I report on the accounts of the charity for the year ended 31st December 2023 which are set out on pages 2 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Natalie Worth (FCCA))
3 Blacksmiths Close
Thrussington
Leicester
LE7 4UJ